Financial Services Roundtable Technology Group

- **The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer.**

- **Besides financial institutions our Affiliate members include academia, government, and technology providers.**

- **The Roundtable Technology Group consists of BITS and FSTC**

Financial Services Roundtable Technology Group

- **Mobile Forum**, 14-15, October 2010, Arlington, VA
- **Annual Conference**, interactive program of leading edge topics. This year held jointly with the FS-ISAC, May 2-4, 2010, Miami, FL
- *Innovator*, a quarterly journal with in-depth analysis from business and technology innovative thinkers

2

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BITS

- **The technology policy division of The Financial Services Roundtable**

- **Focuses on strategic issues where industry cooperation serves the public good, such as critical infrastructure protection, fraud prevention, and the safety of financial services; issues at the intersection of financial services, operations, and technology**

- **Current foci – Security, Fraud, Vendor Management, and Regulation**

- **Program deliverables include white papers, guidelines, best practices, and successful strategies**

FSTC

- **Solutions development division of the Roundtable and partner to BITS**
- **Focused on standards development and implementation of ideas emerging from BITS**
- **Noncompetitive collaborative research and development of technical projects**
- **Special Interest Groups discuss topics germane to the financial services industry – particularly topics regarding emerging technologies**

FSTC Projects

- **Drive new standards, products and best practices to benefit the industry as a whole through collaborative, non-competitive forums of financial institutions and technology providers**

- **Biometric Technology advances detection of real customers from impersonators, enhances customer service, reduces risk and cost, and increases security.**

- **RFID Technology utilized to track IT assets with the objective of enhancing asset control, reducing labor costs and returning an increased margin of profit**

- **Records Management/Information Governance provides reduced privacy risk, regulatory fines, and legal and overhead costs by identifying best practices in managing discovery and preventing data loss**

- **Planned: Safe Web Browsing & Software Assurance Phase 2**

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FSTC Special Interest Groups

- **Focused on emerging Issues of interest**
- **RFID Technology to reduce costs, risks and increase efficiency of tracking property, documents of value, and cash transfers by reviewing business practices and operational processes.**
- **Open Source to analyze governance, policy and operational issues in the application of open source code, and explore potential industry collaborative uses of open source, which will reduce development and maintenance cost of non-competitive applications, such as compliance reporting.**
- **Identity Management to improve the identity proofing and authentication of financial service customers**
- **R&D to bring promising research to the attention of our members**

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Software Assurance Phase 1

- **Research literature and presentations by leaders in various related fields from representatives of the academic and vendor communities**

- **Working Group 1 – Development**
  - Reviewed existing policies and practices for secure application development

- **Working Group 2 – Operations**
  - Researched techniques for secure operations and maintenance

- **Working Group 3 – Testing**
  - Analyzed current testing standards and environments

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Software Assurance

- **BITS and FSTC recognize that attention to secure coding is an essential component to fighting fraud, protecting financial institution customers and protecting institutions themselves**

- **We plan a Phase 2**
  - Primarily focus on developing Secure SDLC Guidelines for financial services
  - Secondary foci will include testing and training
  - Collaborate with DHS SwA WG

Secure SDLC Guidance

- **Application development, enhancements, and bug fixes**
- **Perimeter-less global design, development, deployment and support**
- **Minimal overhead to meet time-to-market requirements**
- **Resource-constrained development**
- **Adherence to regulatory requirements/guidance relevant to the financial services sector**
- **Focus on four models: Build Security in Maturity Model (BSIMM), Software Assurance Maturity Model (SAMM), SEI CERT's Resilience Management Model (RMM), DHS Assurance for CMMI and Microsoft's Secure SDLC**
- **Continue to monitor work in Secure Software Architecture, Layer Defense Strategy, Secure Coding, Testing Tools and Metrics and make appropriate recommendations**

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Important Considerations

- **Need for business and top executive buy-in**
- **Need for business case and evidence of quantifiable benefits and continuous and sustained improvement**
- **Need to apply to outsourced development and development in the cloud**
- **Must be tied to strong mutual authentication and access control**

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